

Guaranteed Rural Housing (GRH)**Rural Development
Loan Submission Checklist**

Approved Lender:	Borrower(s) Name(s):
Contact Person:	Phone #:
	Fax #:

The following represents the documentation necessary to request a commitment for Loan Note Guarantee:

DOCUMENTATION**UNDERWRITING**

- ☐ FNMA 1008, Underwriters Analysis - Executed by the Underwriter
- ☐ Form 1980-86/confirmation of Reservation of Funds. Fillable form @ <http://forms.sc.egov.usda.gov/eforms/formsearchservlet>
- ☐ Form 1980-21, "Request for Single Family Housing Loan Guarantee" - 1/03 Rev exec by lender and borrower(s). **ORIGINAL REQD** Fillable form available @ <http://forms.sc.egov.usda.gov/eforms/formsearchservlet>
- ☐ Form AD-1048, "Certification Regarding Debarment..." - executed by borrower(s)
- ☐ New 1003 application w/all addendum's
- ☐ Original application (1003) w/all addendum's - borrower's signature
- ☐ Documentation of qualified alien status (if applicable)
Credit Alert & Interactive Voice System (CAIVRS) - document approval # on 1003 above signature line.
- ☐ Underwriter's documentation of compensating factors on FNMA 1008 when payment shock > 100%
- ☐ Good Faith Estimate (GFE)

CREDIT/ASSET

- ☐ Credit Report (and addendum, if applicable) - Tri-merge or RMCR
- ☐ Documentation of Underwriters waiver of credit (if applicable) on FNMA 1008, Underwriter's analysis or separate waiver
- ☐ Verification of Rental History (credit scores < 660) - 12 mos. history / VOR / or CBR
- ☐ Documentation of Assets

INCOME/EMPLOYMENT

- ☐ Documentation of Income/Employment (all adult HH members) - Income worksheet (lender documentation of program eligible income)
- ☐ Verification of Employment/Verbal VOE
- ☐ Payroll earning statements/most recent 30-day period
- ☐ W-2 tax returns for previous 2 tax years
- ☐ Self-employment Income Analysis Statement YTD P&L Statement (self employed)
Federal tax returns - previous 2 years, signed for self-employment/non-salaried income
- ☐ Misc. Income Documents (Social Security, Pension, child support, etc.)

PROPERTY/ EXISTING

- ☐ Copy, Purchase Agreement (earnest money agr)
- ☐ Complete Appraisal & applicable addendum
 - ◆ original photographs
 - ◆ land to total value ratio limited to 30% unless
 - ◆ Documented site value typical for area and not dividable.
- ☐ Flood Certificate (Form 81-93)
- ☐ HUD 92564-VC (Valuation Condition Sheet)
- ☐ Clear Pest and Dryrot Report (if applicable)
- ☐ Septic Certification (if applicable)
- ☐ Well Certification (if applicable)
Evidence of health approval authority testing:
 - ◆ Coliform
 - ◆ Nitrates

PROPERTY/NEW CONSTRUCTION

- ☐ Copy, Purchase Agreement (earnest money agr.)
- ☐ Complete Appraisal & applicable addendum
 - ◆ 1004 URAR or 2055/interior-exterior
 - ◆ original photographs
 - ◆ land to total value ratio limited to 30% unless
 - ◆ Documented site value typical for area and not dividable.
- ☐ Flood Certificate (Form 81-93)
- ☐ Compliance documentation for new construction:
 - ◆ Plan certification OR copy, building permit
 - ◆ Footing inspection
 - ◆ Framing inspection
 - ◆ Final inspection
 - ◆ Builders Warranty (Form RD 1924-19 - fillable form @ <http://forms.sc.egov.usda.gov/eforms/formsearchservlet>)

MANUFACTURED HOUSING/NEW

- ☐ Contract w/approved dealer-contractor (contract to address purchase of unit + development)
- ☐ Copy building permit
- ☐ Copy, Inspections (Footing, Framing, Final)
- ☐ Warranty - Unit + Development
- ☐ Dealer-Contractor Certification
- ☐ Appraiser Certification

